



COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities: Notice of Intent to Extend Collection

3038-0074: Core Principles and Other Requirements for Swap Execution Facilities

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (PRA), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Information and Regulatory Affairs (OIRA), of the Office of Management and Budget (OMB), for review and comment. The ICR describes the nature of the information collection and its expected costs and burden.

DATES: Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Written comments and recommendations for the proposed information collection should be submitted within 30 days of this notice's publication to OIRA, at <https://www.reginfo.gov/public/do/PRAMain>. Please find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the website's search function. Comments can be entered electronically by clicking on the "comment" button next to the information collection on the "OIRA Information Collections Under Review" page, or the "View ICR – Agency Submission" page. A copy of the supporting statement for the collection of information discussed herein may be obtained by visiting <https://www.reginfo.gov/public/do/PRAMain>.

In addition to the submission of comments to <https://Reginfo.gov> as indicated above, a copy of all comments submitted to OIRA may also be submitted to the Commodity Futures Trading Commission (the "Commission" or "CFTC") by clicking on

the “Submit Comment” box next to the descriptive entry for OMB Control No. 3038-0074, at <https://comments.cftc.gov/FederalRegister/PublicInfo.aspx>

Or by either of the following methods:

- *Mail:* Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.
- *Hand Delivery/Courier:* Same as Mail above.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments submitted to the Commission should include only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission’s regulations.¹ The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <https://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the ICR will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

FOR FURTHER INFORMATION CONTACT: Roger Smith, Associate Chief Counsel, Division of Market Oversight, Commodity Futures Trading Commission, (202) 418-5344; email: rsmith@cftc.gov. Please refer to OMB Control No. 3038-0074.

SUPPLEMENTARY INFORMATION:

¹ 17 CFR 145.9.

Title: Core Principles and Other Requirements for Swap Execution Facilities (OMB Control No. 3038-0074). This is a request for extension of a currently approved information collection.

Abstract: Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) added new section 5h to the Commodity Exchange Act (“CEA”) to impose requirements concerning the registration and operation of swap execution facilities (“SEFs”), which the Commission has incorporated in part 37 of its regulations. These information collections are needed for the Commission to ensure that SEFs comply with these requirements. Among other requirements, part 37 of the Commission’s regulations imposes SEF registration requirements for a trading platform or system, obligates SEFs to provide transaction confirmations to swap counterparties, and requires SEFs to comply with 15 core principles. Collection 3038–0074 was created in response to the part 37 regulatory requirements for SEFs.

In April 2018, the Commission published a 30-Day Notice of Intent to Renew Collection 3038–0074 (30-Day Renewal Notice) and stated that 25 SEFs were registered with the Commission.² However, since publication of the 30-Day Renewal Notice, the Commission has granted permanent registration to several additional SEFs, while others SEFs have had their registrations vacated or have been deemed dormant under part 40 of the Commission regulations, for a total of 21 registered SEFs.³ Therefore, on January 19, 2021, the Commission published in the Federal Register notice of the proposed extension of this information collection, which proposed revising the below burden statement for OMB Control No. 3038–0074 to account for the decrease in the number of registered SEFs, and provided 60 days for public comment on the proposed extension, 86 FR 5147,

² 83 FR 15557 (Apr. 21, 2018).

³ This includes 20 SEFs that are currently registered with the Commission and one dormant SEF that is in the process of filing for reinstatement in accordance with Commission regulation 37.3(d) and is currently operating under staff no-action relief. See CFTC Letter No. 20-29, available at <https://www.cftc.gov/csl/20-29/download>.

(Jan. 19, 2021) (60-Day Renewal Notice). The Commission received four non-substantive comments on the 60-Day Renewal Notice.

Burden Statement: The Commission is revising its estimate of the burden for this collection to account for the change in the number of SEFs currently registered with the Commission. The respondent burden for this collection is estimated to be as follows:

Estimated Number of Respondents: 21.

Estimated Average Burden Hours Per Respondent: 21,000.

Estimated Total Annual Burden Hours: 21,000.⁴

Frequency of Collection: As applicable.

There are no capital costs or operating and maintenance costs associated with this collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: April 13, 2021.

Robert Sidman,

Deputy Secretary of the Commission.

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⁴ The Commission notes that collection 3038–0074 includes an additional 1,200 burden hours for SEF registration applicants that have not been affected by this amendment. Therefore, the total burden for this collection is 22,200 hours.